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HAITI'S PARLIAMENT RATIFIES OPIC's
INVESTMENT INCENTIVE AGREEMENT

WASHINGTON, D.C. – The [Overseas Private Investment Corporation](#) (OPIC), the U.S. Government’s development finance institution, recently announced the official publication of an Investment Incentive Agreement (IIA) with the Government of Haiti to support U.S. private sector investment in the nation. Haiti’s Parliament ratified the agreement on May 7, 2013 during a special joint session of Parliament, or “National Assembly,” in Port-au-Prince.

The agreement reaffirms the two countries’ commitment to encourage U.S. private sector investment in Haiti. It also streamlines OPIC’s ability to support U.S. companies’ investments that contribute to the economic development of the country. Parliament’s approval of the Investment Incentive Agreement, which was originally signed and considered to be in full force by the U.S. in 1998, supports a smoother path for foreign direct investment (FDI) in Haiti. For the last 15 years, OPIC has been conducting business in Haiti, which has resulted in a portfolio totaling in \$76 million across six different projects in a variety of sectors. This agreement will facilitate OPIC’s goal of doubling its Haiti portfolio to \$150 million.

“The ratification of the Investment Incentive Agreement ensures OPIC’s ability to work with U.S. companies present in Haiti, as well as the Haitian Diaspora community and other U.S. investors, to partner in projects that encourage economic development through the strengthening of Haiti’s physical and financial infrastructure, while also creating opportunities for employment,” said OPIC President and CEO Elizabeth Littlefield.

In February, President Littlefield led an OPIC delegation to Haiti, where they launched an important mortgage finance project developed in partnership with the [U.S. Agency for International Development](#) (USAID) and the [Clinton Bush Haiti Fund. Development Innovations Group](#) (DIG), a U.S.-based housing finance and urban development firm, is currently managing the project. The delegation also visited current OPIC project sites, many of which were initiated as part of the reconstruction effort following Haiti’s devastating earthquake in 2010. For example, the [Haiti 360 project has used a \\$6 million OPIC loan](#) to support startup costs of four plants producing high-quality concrete used to rebuild homes, roads, hotels, hospitals, and an airport runway. In 2012, approximately 1,500 homes were built with concrete from the plants. Additionally, in 2010, OPIC provided political risk insurance to Seaboard Corp., a U.S. company working on rebuilding Les Moulins d’Haiti, a key flour mill and animal feed facility destroyed by the earthquake, which produced as much as 95 percent of the country’s flour prior to the earthquake.

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About OPIC

OPIC is the U.S. Government’s development finance institution. It mobilizes private capital to help solve critical development challenges and in doing so, advances U.S. foreign policy. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets catalyzing revenues, jobs and growth opportunities both at home and abroad. OPIC achieves its mission by providing investors with financing, guarantees, political risk insurance, and support for private equity investment funds.

Established as an agency of the U.S. Government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers. OPIC services are available for new and expanding business enterprises in more than 150 countries worldwide. To date, OPIC has supported more than \$200 billion of investment

